PROTOCOL

At the signing of the Agreement between the Government of the People’s Republic of China and the Government of the Republic of Kenya for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income (hereinafter referred to as “the Agreement”), both sides have agreed upon the following provisions, which shall form an integral part of the Agreement:

1. With reference to Paragraph 1 of Article 7,

In the determination of the profits of a building site or construction, assembly or installation project, there shall be attributed to that permanent establishment in the Contracting State in which the permanent establishment is situated only the profits resulting from the activities of the permanent establishment as such.

2. With reference to Article 11,

For the purpose of paragraph 3, it is understood that the term “any financial institution wholly owned by the Government of the other Contracting State” means, in the case of China:

(i) the China Development Bank;
(ii) the Agricultural Development Bank of China;
(iii) the Export-Import Bank of China;
(iv) the National Council for Social Security Fund;
(v) the China Export & Credit Insurance Corporation;
(vi) the China Investment Corporation.

IN WITNESS whereof the undersigned, duly authorized thereto, have signed this Agreement.

Done at Nairobi on the 21st day of September, 2017, in duplicate in the Chinese and English languages, both texts being equally authentic. In case of divergence in interpretation, the English text shall prevail.

For the Government of the People’s Republic of China               For the Government of the Republic of Kenya